

RESOLUTION NO. 122-2023

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, DESIGNATING TOWN DEPOSITORIES FOR FISCAL YEAR 2024 PURSUANT TO SECTION 2-517 OF THE TOWN CODE OF ORDINANCES AND DESIGNATING PARTIES TO SIGN CHECKS OR WARRANTS ON BEHALF OF THE TOWN PURSUANT TO SECTION 2-36 OF THE TOWN CODE OF ORDINANCES.

BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. Pursuant to Section 2-517 of the Town Code of Ordinances, the Town Council hereby designates the following financial institutions as depositories for Fiscal Year 2024:

- 1) TD Bank, N.A. (Checking and Merchant Accounts)
- 2) Florida League of Cities (Excess Funds)
- 3) PFM Asset Management LLC (Excess Funds)
- 4) FL PALM (Public Assets for Liquidity Management)
- 5) TD Wealth Management (Custody Account)
- 6) Salem Trust (Custody Account)
- 7) BankUnited (Money Market and Certificates of Deposit Accounts)
- 8) Qualified Public Depositories per Florida State Statute 280.02

Section 2. Pursuant to Section 2-36 of the Town Code of Ordinances, funds may be withdrawn from the Town's bank accounts referenced in Section 1, upon checks, warrants, or wire transfers duly signed by the Town Manager and the Town's Deputy Town Manager – Finance and Administration.

In the absence of or as may be designated by the Town Manager, the Deputy Town Manager – Business Enterprise and Culture may sign checks, warrants, or wire transfers in the place and instead of the Town Resolution.

In the absence of or as may be designated by the Deputy Town Manager – Finance and Administration, Controller, or the Budget and Payroll Manager may sign checks, warrants, or wire transfers in the place and instead of the Deputy Town Manager – Finance and Administration. The Town Manager and Deputy Town Managers are not authorized to countersign each other's signatures; nor are the Controller and Budget and Payroll Manager authorized to countersign each other's signatures.

Section 3. To open a new account, all current authorized account signatures will sign the appropriate paperwork. To close an existing account, the financial institution will be notified by letter signed by the Deputy Town Manager – Finance and Administration or Town Manager.

Section 4. Pursuant to Section 2-36 of the Town Code of Ordinances, funds may be withdrawn from the Town bank account designated for the payment of liability, property and worker's compensation

claims upon checks, warrants, or wire transfers duly signed by two designated staff members of the Town's contracted third-party claims administrator.

Section 5. The Town Clerk is hereby directed to furnish a certified copy of this Resolution to TD Bank, N.A., Florida League of Cities, N.A., PFM Asset Management LLC, Florida Education Investment Trust Fund, TD Wealth Management, Salem Trust, BankUnited, and any additional Qualified Public Depositories utilized by the Town. Resolution No. 122-2023.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 10th day of October 2023.

Danielle H. Moore, Mayor

Margaret A. Zeidman, Town Council President

Bobbie Lindsay, Town Council President Pro Tem

Julie Araskog, Town Council Member

ATTEST:

Edward A. Cooney, Town Council Member

Kelly Churney, Acting Town Clerk

Lewis S.W. Crampton, Town Council Member